

Message Text

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67

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 FSE-00 RSR-01 /095 W
----- 002795

R 041716Z SEP73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 5391

UNCLAS SANTIAGO 3957

DEPT PASS: OPIC, EXIM, TREASURY & US TRAVEL SERVICE

E.O.11652:N/A

TAGS: EFIN CI

SUBJ: ANOTHER DEVALUATION OF EXCHANGE RATES

REF: SANTIAGO A-160, AUGUST 8, 1973

1. EFFECTIVE SEPTEMBER 1, THE CENTRAL BANK DEVALUED FIVE
OF THE SIX EXCHANGE RATES AS FOLLOWS (ALL ESCUDOS EQUAL ONE
US DOLLAR):

LIST C - E0.46 (WAS E0.45)

LIST D - E0.85 (WAS E0.75) - BASIC RATE

LIST E - E0.160 (WAS E0.140)

LIST F - E0.350 (WAS E0.300) - EMBASSY RATE

LIST G - E0.1300 (WAS E0.890)

2. LIST B RATE (FOOD AND FUEL IMPORTS) REMAINS AT E0.25.

3. COMMENT: DEVLUATION OF ALMOST 17 PERCENT IN F
RATE MAY INDICATE THAT GOC WILL ADJUST IT PERIOICALLY IN
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LINE WITH INCREASES IN CONSUMER PRICE INDEX (JULY CPI
RISE WAS 15 PERCENT) DEVALUATION OF 46 PERCENT IN
G RATE FOR CHILEAN TOURISTS WILL MAKE THEIR FOREIGN
TRAVEL VERY EXPENSIVE. RAPID INCREASED IN THIS RATE THIS
YEAR HAS PROBABLY AFFECTED BLACK MARKET CURRENCY RATE,
WHICH WAS E0.2200 PER DOLLAR LAST WEEK.
DAVIS

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
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Draft Date: 04 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: n/a
Errors: n/a
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Review Markings:

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30 JUN 2005

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